

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

DOWLING COLLEGE,
f/d/b/a DOWLING INSTITUTE,
f/d/b/a DOWLING COLLEGE ALUMNI
ASSOCIATION,
f/d/b/a CECOM,
a/k/a DOWLING COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 16-75545 (REG)

**TWELFTH REPORT BY RSR CONSULTING, LLC AND CHIEF RESTRUCTURING
OFFICER OF COMPENSATION EARNED AND EXPENSES INCURRED FOR THE
PERIOD FROM NOVEMBER 1, 2017 THROUGH NOVEMBER 30, 2017**

The following report of compensation earned and expenses incurred provided herein, are being submitted pursuant to the Order [Docket no.106], dated December 16, 2016, authorizing RSR Consulting, LLC ("RSR") (I) to continue to provide the Debtor with a Chief Restructuring Officer and additional personnel; and (II) designating Robert S. Rosenfeld ("Mr. Rosenfeld") as Chief Restructuring Officer ("CRO") to the Debtor effective as of the Petition Date. Please refer to the following exhibits relating to the period November 1, 2017 through November 30, 2017.

Exhibit A – Summary of Fees and Expenses

Exhibit B – Summary of Services by Project Category

Exhibit C – Detailed time entries by Project Category

Exhibit D – Detail of Expenses Incurred


By: 
Robert S. Rosenfeld
December 6, 2017

Exhibit A

Robert S. Rosenfeld, CRO
RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Summary of Fees and Expenses
11/1/17 Through 11/30/17

Summary of Fees

Summary by Professional	Responsibility	Hours	Rate	Amount
R. Rosenfeld	Chief Restructuring Officer	89.10	\$ 390.00	\$ 34,749.00
N. Bivona	Consultant	118.90	\$ 375.00	44,587.50
I. Hellman	Paraprofessional	7.70	\$ 125.00	962.50
Total		208.00		\$ 80,299.00
Average blended hourly rate				\$ 386.05

Summary of Expenses

Postage & Shipping	\$ 96.43
Accounting-software	\$ 2,232.76
Office Supplies	\$ 72.01
Total Disbursements	\$ 2,401.20

RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Summary of Services by Project Category
11/1/17 Through 11/30/17

Exhibit B

Category	Billable Time	Billable Amt
Administration	0.9	\$ 112.50
Asset Analysis and Recovery	14.5	5,449.50
Asset Disposition	39.1	14,878.50
Business Analysis	9.3	3,487.50
Business Operations	84.0	32,148.00
Claims Investigation	1.0	375.00
Court Hearings	4.0	1,530.00
Document Review	1.5	562.50
Dowling-Residential Ops	5.3	1,987.50
Dowling-Residential Sales	16.0	6,135.00
Financial Analysis	0.8	300.00
Litigation Matters	7.3	1,045.00
Meeting	6.0	2,250.00
Meetings with Creditors and/or Representatives	3.2	1,209.00
Meetings with Debtor and Representatives	4.0	1,515.00
Meetings with Lawyers	1.5	585.00
Monthly Operating Reports	5.5	2,145.00
Phone Call	1.6	606.00
Plan & disclosure Statement	2.0	780.00
Tax compliance	6.7	2,613.00
UST Reporting	1.5	585.00
Grand Total	215.7	\$ 80,299.00

RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Detailed Billing Report
11/1/17 Through 11/30/17

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
Administration					
11/01/2017	Ilene Hellman	Calls to inquire about Wetlands Survey of 274 Connetquot Ave Oakdale and to request new copy. Call to order survey of 121 Central Blvd Oakdale Call to remove dumpster from 121 Central Blvd Oakdale	0.70	\$125.00/hr	\$87.50
11/01/2017	Ilene Hellman	Call with more info re: survey of 121 Central Blvd, Oakdale Call to empty and bring back dumpster at 1300 William Floyd Parkway, Shirley	0.20	\$125.00/hr	\$25.00
Totals For Administration			0.90		\$112.50
Asset Analysis and Recovery					
11/06/2017	Neil Bivona	Continue drafting restricted fund analysis memo.	3.00	\$375.00/hr	\$1,125.00
11/07/2017	Neil Bivona	Review of Mancuso Trust document & draft correspondence to S. Southard re: the same.	0.50	\$375.00/hr	\$187.50
11/07/2017	Neil Bivona	Further review and analysis of documentation & statements re: restricted funds.	1.70	\$375.00/hr	\$637.50
11/07/2017	Neil Bivona	Search for files related to Beuscher Trust. Review Trust documents and related correspondence and documentation. Discuss w/ R. Rosenfeld & send correspondence re: the same too S. Southard.	1.20	\$375.00/hr	\$450.00
11/08/2017	Neil Bivona	Further research / work drafting restricted account analysis memo.	1.40	\$375.00/hr	\$525.00
11/13/2017	Neil Bivona	Review and reconciliation of endowment funds from FYE 6/30/15 as broken out by fund to current 10/31/17 aggregated balance. Review statements for interceding sixteen month period & note transaction history. Aggregate permanently restricted and temporarily restricted amounts by fund.	2.00	\$375.00/hr	\$750.00
11/13/2017	Neil Bivona	Correspondence w/ M. Hablenko re: Nationwide student payment credit card processing settled funds. Review Nationwide request for letter / information to redirect settled funds to new account. Discuss need for additional DIP account at signature w R Rosenfeld Draft letter to Nationwide.	1.20	\$375.00/hr	\$450.00
11/13/2017	Robert Rosenfeld	Review updated report prepared by N. Bivona relating to restricted assets and discuss information to obtain for analysis for NYSAG.	0.80	\$390.00/hr	\$312.00
11/14/2017	Neil Bivona	Correspondence w/ M. Hablenko and L. Veras at Signature bank re: Natiowide payments requirement of a bank letter to verify account information and payment instructions for remittances.	0.50	\$375.00/hr	\$187.50
11/14/2017	Neil Bivona	Review of library special collection summary report prepared by D. Holliday.	0.70	\$375.00/hr	\$262.50
11/15/2017	Neil Bivona	Review revised letters for Buescher Trust and Mancuso Trust. Search files and network systems for contact information for respective Trustees Louis Mancuso and Clyde Payne (Beuscher Trust).	1.00	\$375.00/hr	\$375.00
11/21/2017	Neil Bivona	Meet w/ M. Hablenko re: status of AR collections process / setup and employee medical claim re-work.	0.50	\$375.00/hr	\$187.50

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
Totals For Asset Analysis and Recovery			14.50		\$5,449.50
Asset Disposition					
11/01/2017	Robert Rosenfeld	Calls with Brokers and execution of NDAs for Brookhaven marketing.	1.00	\$390.00/hr	\$390.00
11/03/2017	Robert Rosenfeld	Work on issues relating to brokers and expenses for sale of Brookhaven property.	0.70	\$390.00/hr	\$273.00
11/06/2017	Neil Bivona	Review revised marketing expense invoice from E> Amendola and compare to originally submitted invoice.	0.50	\$375.00/hr	\$187.50
11/06/2017	Robert Rosenfeld	Review weekly status report for Brookhaven site and distribute to creditors.	0.40	\$390.00/hr	\$156.00
11/07/2017	Neil Bivona	Review of broker's weekly status report and attend weekly status call.	0.50	\$375.00/hr	\$187.50
11/07/2017	Robert Rosenfeld	Call with R. Bertucci, I. Hamel, S. Southard, N. Bivona to discuss strategy of disposition of remaining Oakdale houses.	0.50	\$390.00/hr	\$195.00
11/07/2017	Robert Rosenfeld	Calls with brokers and R. Parr regarding marketing process for Brookhaven property.	1.00	\$390.00/hr	\$390.00
11/07/2017	Robert Rosenfeld	Weekly status call with brokers and creditors regarding Brookhaven site marketing efforts.	0.40	\$390.00/hr	\$156.00
11/07/2017	Robert Rosenfeld	Correspondence with broker and R. Bertucci regarding disposition of Oakdale residential properties.	0.50	\$390.00/hr	\$195.00
11/08/2017	Neil Bivona	Meet w/ with Mike Gordon (prospective purchaser) and begin campus tour prior to T. Eyler's arrival.	0.80	\$375.00/hr	\$300.00
11/08/2017	Robert Rosenfeld	Communications with A. Graiser (AG Realty) and discussion with counsel regarding approval and timing of payment of brokers' expenses.	0.80	\$390.00/hr	\$312.00
11/09/2017	Neil Bivona	Review marketing invoiced and budget from A&G / MH re: Brookhaven campus and related correspondence. Discuss the same with R. Rosenfeld.	1.10	\$375.00/hr	\$412.50
11/09/2017	Neil Bivona	Cal w/ R. Lindenfeld (Farmingdale State University) re: interest in purchasing virtual lab simulators, request for additional information and expected sale process and timing.	0.50	\$375.00/hr	\$187.50
11/09/2017	Robert Rosenfeld	Discussions with N. Bivona related to next steps with sale of residential properties and broker expense requests.	0.60	\$390.00/hr	\$234.00
11/09/2017	Robert Rosenfeld	Review support for broker expense requests relating to Brookhaven marketing process.	0.50	\$390.00/hr	\$195.00
11/10/2017	Robert Rosenfeld	Respond to follow up requests from Mercury relating to Oakdale closing and execute DMV documents for automobiles transferred in sale.	0.80	\$390.00/hr	\$312.00
11/13/2017	Neil Bivona	Follow-up on call from E. Amendola re: interested buyer inquiry bout PUD process and timeline. Discuss w/ R. Rosenfeld. Review July correspondence from A. Guardino re: steps & timeline for rezoning / subdivision of Brookhaven property. Re-draft steps without detailed timeline and draft disclaimer language. Send to S. southward for Review.	1.40	\$375.00/hr	\$525.00
11/13/2017	Robert Rosenfeld	Analyze Oakdale residential properties for sale and update status of sales to date.	1.00	\$390.00/hr	\$390.00

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11/14/2017	Neil Bivona	Search network drives for information on Virtual simulation lab assets.	0.50	\$375.00/hr	\$187.50
11/14/2017	Neil Bivona	Review actual to budget analysis for marketing expenses form A&G/MH. Compare budget submitted vs. original budget & note differences. Review invoices vs. budget line items. Discuss differences with R. Rosenfeld & request for further info from A&G/MH.	1.00	\$375.00/hr	\$375.00
11/14/2017	Neil Bivona	Review broker weekly status report.	0.30	\$375.00/hr	\$112.50
11/14/2017	Neil Bivona	Attend weekly broker status update call.	0.50	\$375.00/hr	\$187.50
11/14/2017	Neil Bivona	Calls & correspondence w/ E. Amendola and A Guardino to arrange discussion between P. Kaplan (PMK International) and A. Guardino re: Brookhaven approval process.	0.30	\$375.00/hr	\$112.50
11/14/2017	Neil Bivona	Further research re: possible firms to value and/or market the library special collections.	1.00	\$375.00/hr	\$375.00
11/14/2017	Neil Bivona	Call w/ D. Cook to review Oakdale campus utility pro-ration / escrow settlement. Review National Grid invoices by account to determine if proration is required or if meters were read / accounts changed.	0.80	\$375.00/hr	\$300.00
11/14/2017	Robert Rosenfeld	Call with R. Parr relating to Brookhaven site marketing process.	0.50	\$390.00/hr	\$195.00
11/14/2017	Robert Rosenfeld	Call with R. Friedman relating to status of sale of Brookhaven property.	0.40	\$390.00/hr	\$156.00
11/14/2017	Robert Rosenfeld	Review NDA's and execute for marketing of Brookhaven property.	0.40	\$390.00/hr	\$156.00
11/15/2017	Neil Bivona	Further review of library special collection summary report prepared by D. Holliday. Search network drive for detailed collection listings & format reports. Further research on buyers/appraisers for specific rare book and civil war related collections. Prepare & send correspondence & collection lists to Owens & Ramsey historic booksellers.	3.00	\$375.00/hr	\$1,125.00
11/16/2017	Neil Bivona	Meet w/ Heritage Auctions re: possibility of selling library special collections.	0.50	\$375.00/hr	\$187.50
11/16/2017	Neil Bivona	Review bargain and transfer deed for Oakdale campus sale vs. flood insurance policies for alignment of property descriptions needed for policy cancellations. Correspondence w/ Sterling Risk and M> White re: the same.	1.00	\$375.00/hr	\$375.00
11/16/2017	Neil Bivona	Call w/ R. Rosenfeld re: status update on Brookhaven campus marketing; Oakdale residential sales and creditor distribution analysis.	0.50	\$375.00/hr	\$187.50
11/16/2017	Robert Rosenfeld	Review NDA's for Brookhaven sale and execute for brokers; review correspondence of status of Brookhaven sales.	1.00	\$390.00/hr	\$390.00
11/17/2017	Neil Bivona	Meet w/ D. Helig re: purchase of some office furniture items from 135 Central.	0.50	\$375.00/hr	\$187.50
11/17/2017	Neil Bivona	Review of utilities pro-ration analysis from Mercury (A. Stolloff / D. Cook) for Oakdale campus utilities. Review related invoices.	1.20	\$375.00/hr	\$450.00

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11/17/2017	Neil Bivona	Review A&G/MH marketing invoice detail vs. original and revised budgets. Discuss the same w/ R. Rosenfeld.	1.00	\$375.00/hr	\$375.00
11/17/2017	Neil Bivona	Correspondence w/ D. Holliday re: interest in special collections related to Lasalle Military Academy & Bourne mansion. Review website for "Cashforyourbooks.net" & call to discuss possible interest in purchase of special collections. Follow-up correspondence w/ Greg at C4YB.	1.50	\$375.00/hr	\$562.50
11/17/2017	Robert Rosenfeld	Call with A. Graiser on status of Brookhaven campus sale.	0.40	\$390.00/hr	\$156.00
11/20/2017	Neil Bivona	Call w/ S. Southward, & representatives form A&G Realty / Madison Hawk re: status of Brookhaven marketing process and thoughts on existing timeline.	0.70	\$375.00/hr	\$262.50
11/20/2017	Neil Bivona	Call w/ S. southward, J. Corneau, I. Hammel and B. Pfeiffer re: application of asset sale proceeds under settlement agreement and DIP waterfalls.	0.50	\$375.00/hr	\$187.50
11/21/2017	Neil Bivona	Re-review of changes to settlement agreement illustration re: IPv4 sale proceeds application.	0.80	\$375.00/hr	\$300.00
11/21/2017	Neil Bivona	Review of broker status report. Participate on status update call; follow-up on call w/ R. Rosenfeld.	1.00	\$375.00/hr	\$375.00
11/21/2017	Neil Bivona	Search simulator lab for asset description documentation / inventory. Draft general description of assets & proposed sale terms and process & forward to S. southward for review.	1.00	\$375.00/hr	\$375.00
11/21/2017	Neil Bivona	Call w/ Greg (cashforyourbooks.com) re: his review of the special collection lists and scheduling of appointment in December to view collections. Review network drives for inventory lists of additional collections. Draft correspondence to D. Holliday and S. southward re: the same.	1.50	\$375.00/hr	\$562.50
11/22/2017	Neil Bivona	Further correspondence w/ M. Lindenfeld re: sake of ATC simulators.	0.30	\$375.00/hr	\$112.50
11/27/2017	Robert Rosenfeld	Review status report for Brookhaven marketing process for prior week and execute NDA's for prospective buyers.	0.90	\$390.00/hr	\$351.00
11/28/2017	Neil Bivona	Review correspondence & title report from M> White re: identification of parcels / street addresses for Oakdale campus floor policy cancellations.	0.50	\$375.00/hr	\$187.50
11/28/2017	Robert Rosenfeld	Calls with M. Cheng; A. Graiser, counsel and response to emails from Oppenheimer regarding payment of brokers expenses and allocation issues between lenders.	1.50	\$390.00/hr	\$585.00
11/28/2017	Robert Rosenfeld	Status call on Brookhaven marketing process.	0.30	\$390.00/hr	\$117.00
11/29/2017	Robert Rosenfeld	Review press release drafts provided by brokers and provide comments.	0.40	\$390.00/hr	\$156.00
11/30/2017	Robert Rosenfeld	Review and execute NDA's for Brookhaven marketing of property.	0.40	\$390.00/hr	\$156.00
Totals For Asset Disposition			39.10		\$14,878.50

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
Business Analysis					
11/20/2017	Neil Bivona	Review revised Title IV consulting procedures proposal from T. Walenchok (Baker Tilly). Draft list of items for cover letter to DOE.	1.50	\$375.00/hr	\$562.50
11/20/2017	Neil Bivona	Review and revise settlement agreement illustration workbook to reflect change in timing of application of IPv4 address sale proceeds.	2.50	\$375.00/hr	\$937.50
11/22/2017	Neil Bivona	Review second interim professional fee application & reconcile to professional fee tracking spreadsheet. Correspondence w/ L. Kiss re: the same.	1.00	\$375.00/hr	\$375.00
11/22/2017	Neil Bivona	Review DIP budget vs professional fee holdback amount from dirt interim fee application period. Calls w/ S. Southard re: the same.	0.80	\$375.00/hr	\$300.00
11/22/2017	Neil Bivona	Further review and revision to settlement agreement illustration spreadsheet.	0.50	\$375.00/hr	\$187.50
11/27/2017	Neil Bivona	Review and revise settlement agreement illustration / DIP Tracking spreadsheet.	3.00	\$375.00/hr	\$1,125.00
Totals For Business Analysis			9.30		\$3,487.50
Business Operations					
11/01/2017	Robert Rosenfeld	Work on financial analysis for fixed assets with respect to updating Debtor's accounting.	2.00	\$390.00/hr	\$780.00
11/01/2017	Robert Rosenfeld	Work on month end closing; bank reconciliations; and accounting.	4.50	\$390.00/hr	\$1,755.00
11/01/2017	Robert Rosenfeld	Call with S. Southard regarding issues with creditors and settlement agreement waterfall.	0.30	\$390.00/hr	\$117.00
11/02/2017	Robert Rosenfeld	Work on month end closing of books and MOR.	4.50	\$390.00/hr	\$1,755.00
11/03/2017	Robert Rosenfeld	Work on month end closing of books and bank reconciliation of Debtors accounts.	3.50	\$390.00/hr	\$1,365.00
11/03/2017	Robert Rosenfeld	Visit to Signature Bank for deposits.	0.50	\$390.00/hr	\$195.00
11/05/2017	Robert Rosenfeld	Work on analysis of gains on real estate sales post petition. Record entries in quickbooks adjusting quickbooks for breakdown of detailed gains by property for purposes of MOR for October 2017.	4.50	\$390.00/hr	\$1,755.00
11/06/2017	Neil Bivona	Correspondence and call with Iron Mountain re: online system access for archive inventory viewing and management.	0.50	\$375.00/hr	\$187.50
11/06/2017	Neil Bivona	Meet w/ R. Rosenfeld re: case status update.	0.50	\$375.00/hr	\$187.50
11/06/2017	Neil Bivona	Edit and send student collection account recall notices to Allied and SCS collection agencies.	0.50	\$375.00/hr	\$187.50
11/06/2017	Neil Bivona	Call w/ J. Butler at Iron Mountain re: online access. Review manual inventory list and send e-mail requesting recall of boxes potentially related to DOE / Title IV close out audit process.	1.30	\$375.00/hr	\$487.50
11/06/2017	Neil Bivona	Meet w/ W. Benka re: status of server restoration and related technical services invoices.	0.30	\$375.00/hr	\$112.50
11/06/2017	Robert Rosenfeld	Review and work on audit legal letter from request from auditors for final audit for 403B Plan.	0.60	\$390.00/hr	\$234.00
11/06/2017	Robert Rosenfeld	Continue analysis of all real estate sales to date for Debtor for cost and gain calculations for Debtor's books and update quickbooks for activity for post petition period.	4.50	\$390.00/hr	\$1,755.00

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
11/06/2017	Robert Rosenfeld	Work on month end closing for Debtor's books for October and update quickbooks for activity for month.	1.50	\$390.00/hr	\$585.00
11/07/2017	Neil Bivona	Re-review of settlement agreement and DIP Note language re: cash proceeds and distributions. Various calls, discussions and correspondence w/ debtor's counsel and creditor's counsel re: the same and scheduling of a call to discuss with UMB.	2.00	\$375.00/hr	\$750.00
11/07/2017	Neil Bivona	Walk-through inspection of BRV dorm.	0.50	\$375.00/hr	\$187.50
11/07/2017	Neil Bivona	Meet w/ W. Benka & review server restoration technical services invoices.	0.40	\$375.00/hr	\$150.00
11/07/2017	Neil Bivona	Research Brookhaven Tax Assessor's website for tax assessment / tax bill for Brookhaven campus property.	1.00	\$375.00/hr	\$375.00
11/07/2017	Robert Rosenfeld	Follow up with Simplex regarding resetting of Fire and safety panels at Brookhaven site.	0.50	\$390.00/hr	\$195.00
11/07/2017	Robert Rosenfeld	Work on month end closing and MOR for October.	2.50	\$390.00/hr	\$975.00
11/08/2017	Neil Bivona	Review GCG communications escalation report & review associated information / respond as necessary.	0.70	\$375.00/hr	\$262.50
11/08/2017	Neil Bivona	Review and prepare professional fee invoices for payment.	0.60	\$375.00/hr	\$225.00
11/08/2017	Neil Bivona	Meet w/ Simplex technicians re: sprinkler system inspections for Nat Ctr. Bldgs A, B, C & BRV Dorm.	0.70	\$375.00/hr	\$262.50
11/09/2017	Neil Bivona	Review weekly invoices & prepare disbursement detail worksheet. Prepare transfer and disbursement summary reports. Set up DIP account transfers and wire payments in Signature Bank for approval	3.00	\$375.00/hr	\$1,125.00
11/09/2017	Robert Rosenfeld	Work on weekly payments; funding and update of quickbooks and accounting.	2.50	\$390.00/hr	\$975.00
11/10/2017	Neil Bivona	Review proposed work order from Simplex as follow up to items identified in Nat Ctr sprinkles system inspection. Correspondence w/ D. Cook re: inquiry of last year-s inspection. Follow-up e-mail to Simplex.	0.50	\$375.00/hr	\$187.50
11/10/2017	Robert Rosenfeld	Meeting Baker Tilly, N. Bivona to discuss Perkins loan status and response on reporting procedures for DOE.	1.00	\$390.00/hr	\$390.00
11/13/2017	Neil Bivona	Noted cold temperature in Nat Ctr. Inspect boiler room & found boiler offline. Call w/ D. Cook re: prior issues re: Nat Ctr boiler & steps to reset breaker/restart boiler. Two attempts to reset boiler / main breaker before boiler restarted.	1.10	\$375.00/hr	\$412.50
11/13/2017	Neil Bivona	Generate inventory report for boxes / files in storage at Iron Mountain. Review report vs. Document Retention Motion requirements. Correspondence w/ J. Butler re: costs for box destruction & go-forward storage.	1.40	\$375.00/hr	\$525.00
11/13/2017	Robert Rosenfeld	Update quickbooks for activity for prior week.	0.80	\$390.00/hr	\$312.00
11/14/2017	Neil Bivona	Reset boiler for third time. Call w/ Anron mechanical to discuss problem and order service call.	0.50	\$375.00/hr	\$187.50

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
11/15/2017	Robert Rosenfeld	Update quick books accounting for transactions and follow up on operational issues with N. Bivona.	1.00	\$390.00/hr	\$390.00
11/15/2017	Neil Bivona	Call w/ R. Rosenfeld & J. Sturchio re: sale of remaining residential properties, contracts on 39 Chateau. Follow-up e-mail on roof repair for 39 Chateau.	0.50	\$375.00/hr	\$187.50
11/15/2017	Neil Bivona	Inspect and reset Nat Ctr Boiler. Further call to Anron re: service call. Meet with Anron technician to assess issues.	1.50	\$375.00/hr	\$562.50
11/15/2017	Neil Bivona	Review correspondence and spreadsheet form DOE re: student Perkins loan consolidation payments.	0.50	\$375.00/hr	\$187.50
11/16/2017	Neil Bivona	Correspondence w/ J. Butler re: budgeting for costs for storage and destruction of archived boxes held at Iron Mountain.	0.20	\$375.00/hr	\$75.00
11/16/2017	Robert Rosenfeld	Discussion with N. Bivona regarding status update on Brookhaven campus marketing; Oakdale residential sales and creditor distribution analysis.	0.50	\$390.00/hr	\$195.00
11/17/2017	Neil Bivona	Review vendor invoices and prepare disbursement detail worksheet. Prepare transfer and disbursement summary reports. Set up DIP Account transfers and wire payments for approval.	2.80	\$375.00/hr	\$1,050.00
11/17/2017	Robert Rosenfeld	Work on weekly disbursements and update quickbooks activity.	2.00	\$390.00/hr	\$780.00
11/20/2017	Neil Bivona	Inspect / reset Nat Ctr boiler two times & follow up with Anron re: status on order of replacement parts and installation.	0.50	\$375.00/hr	\$187.50
11/20/2017	Neil Bivona	Meet w/ A. Dimola to review draft Workers Comp. audit questionnaire.	0.50	\$375.00/hr	\$187.50
11/21/2017	Neil Bivona	Review and edit draft Baker Tilly letter to DOE.	0.50	\$375.00/hr	\$187.50
11/21/2017	Neil Bivona	Review of student Perkins Loan consolidation payoff inquiry from DOE. Check student account records in Banner w/ W. Benka. Correspondence w/ D. Klein at Conduent re: the same.	0.60	\$375.00/hr	\$225.00
11/21/2017	Neil Bivona	Meet w/ 24/7 crew re: clean out of maintenance trailers.	0.50	\$375.00/hr	\$187.50
11/22/2017	Neil Bivona	Review of revised scope of Title IV consulting report vs original draft and DOE audit requirements and review draft cover letter to DOE drafted by T. Walenchok (Baker Tilly).	1.30	\$375.00/hr	\$487.50
11/22/2017	Neil Bivona	Various calls with vendors re: Nat Ctr maintenance (Simplex, 24/7, Winters Brothers)	0.50	\$375.00/hr	\$187.50
11/25/2017	Robert Rosenfeld	Update accounting for week in quickbooks for cash activity and work on month end closing.	2.00	\$390.00/hr	\$780.00
11/27/2017	Robert Rosenfeld	Update Debtor's accounting and quickbooks for activity for prior week.	1.50	\$390.00/hr	\$585.00
11/28/2017	Neil Bivona	Update and roll-forward borrowing availability worksheet. Prepare notice of borrowing for weeks 52-54.	2.00	\$375.00/hr	\$750.00
11/28/2017	Neil Bivona	Review real estate broker invoices and prepare summary for R. Bertucci. Prepare correspondence re: the same.	0.50	\$375.00/hr	\$187.50
11/28/2017	Neil Bivona	Various correspondence w/ W> Benka re: verizon phone lines and BRV dorm fire alarm panel.	0.30	\$375.00/hr	\$112.50

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
11/28/2017	Neil Bivona	Review correspondence from D. Sciabarrassi (SCS Collections) re: closing and transferring back of student receivable accounts.	0.30	\$375.00/hr	\$112.50
11/29/2017	Neil Bivona	Assess space & heat in former flight simulator room for move of library special collections form hangar. Call w/ Tri State movers re: the same.	1.00	\$375.00/hr	\$375.00
11/29/2017	Neil Bivona	Review invoices for any that require payment prior to Friday. Process payments for 24/7 invoices.	0.50	\$375.00/hr	\$187.50
11/29/2017	Neil Bivona	Review and revise draft Notice of Borrowing for weeks 52-54 to reflect utilization of ACA reserve for professional fee holdbacks and proper allocation of broker out of pocket expense invoices.	2.00	\$375.00/hr	\$750.00
11/29/2017	Neil Bivona	Draft cover e-mail for Notice of borrowing to DP distribution list explaining issues requiring special attention (holdback and broker expense funding).	0.70	\$375.00/hr	\$262.50
11/29/2017	Neil Bivona	Meet w/ A. Dimola re: review of Workers Comp payroll audit report to The Hartford for prior coverage period.	0.30	\$375.00/hr	\$112.50
11/29/2017	Robert Rosenfeld	Call with N. Bivona to discuss status of operations at Brookhaven campus.	0.50	\$390.00/hr	\$195.00
11/30/2017	Neil Bivona	Draft schematic spreadsheet showing the component parts of the funding for payment of the first interim period professional fee holdbacks & re-circulate with final notice of borrowing.	1.00	\$375.00/hr	\$375.00
11/30/2017	Neil Bivona	Review of Jzanus employee medical claim analysis vs. DOL proof of claim re: details / explanation for differences.	0.80	\$375.00/hr	\$300.00
11/30/2017	Neil Bivona	Review weekly invoices for current and prior week. Prepare disbursement detail worksheet and transfer and disbursement summary reports. Prepare funding schedule including transfers from merchant services and Oakdale proceeds accounts as appropriate.	3.30	\$375.00/hr	\$1,237.50
11/30/2017	Neil Bivona	Nat Ctr walk-around / facility inspection. Note leak in rm B119 and check boiler to find breaker tripped. Reset breaker and restart boiler. Call electrical contractor for service call re: breaker.	1.00	\$375.00/hr	\$375.00
11/30/2017	Neil Bivona	Meet w/ M. Vega re: clean-out for flight simulator room / breakdown & data wiping of pc equipment.	0.50	\$375.00/hr	\$187.50
11/30/2017	Neil Bivona	Review correspondence from M. Grochowski & review & revise notice of borrowing accordingly.	1.20	\$375.00/hr	\$450.00
11/30/2017	Robert Rosenfeld	Work on funding and disbursements for week and update quickbooks accounting for activity.	2.00	\$390.00/hr	\$780.00
Totals For Business Operations			84.00		\$32,148.00
Claims Investigation					
11/29/2017	Neil Bivona	Review of comparison of employee medical/dental claims from DOL proof of claim vs. Jzanus analysis based upon Cigna / Helathplex info production. Call w/ S> Southard to discuss. Draft e-mail to M. Hablenko re: the same.	1.00	\$375.00/hr	\$375.00
Totals For Claims Investigation			1.00		\$375.00
Court Hearings					

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11/27/2017	Neil Bivona	Attend bankruptcy court hearing incl. pre and post hearing discussions with counsel.	2.00	\$375.00/hr	\$750.00
11/27/2017	Robert Rosenfeld	Attend court hearing for Debtor and discuss with counsel issues after hearing.	2.00	\$390.00/hr	\$780.00
Totals For Court Hearings			4.00		\$1,530.00
Document Review					
11/09/2017	Neil Bivona	Review first draft Plan of Liquidation.	1.50	\$375.00/hr	\$562.50
Totals For Document Review			1.50		\$562.50
Dowling-Residential Ops					
11/09/2017	Neil Bivona	Attend to several issues regarding residential properties (surveys, roof & heating at 39 Central, 135 Central encroachment issue, etc.)	1.00	\$375.00/hr	\$375.00
11/11/2017	Neil Bivona	Several e-mails and calls w/ J. Sturchio and Romanelli oil re: non-working heating at 52 Van Bomel and 47 Chateau.	1.00	\$375.00/hr	\$375.00
11/13/2017	Neil Bivona	Correspondence w/ J. Sturchio re: roof at 39 Chateau. Research local roofers and place several calls. Call w/ Riley Roofing re: appointment for inspection and quote.	1.00	\$375.00/hr	\$375.00
11/13/2017	Neil Bivona	Review invoices from Romanelli oil re: 88Central, 47 Chateau and 52 Van Bomel vs. service / fuel oil delivery requests placed last week.	0.30	\$375.00/hr	\$112.50
11/14/2017	Neil Bivona	Travel to/from Oakdale from Brookhaven to meet roofer at 39 Chateau for estimate. Drive by of remaining owned houses.	1.50	\$375.00/hr	\$562.50
11/16/2017	Neil Bivona	Correspondence w/ L. Reilly re: repaired roof at 39 Chateau.	0.20	\$375.00/hr	\$75.00
11/29/2017	Neil Bivona	Follow up with Arrow Security and Romanelli Oil re: update of list of residential properties to be serviced.	0.30	\$375.00/hr	\$112.50
Totals For Dowling-Residential Ops			5.30		\$1,987.50
Dowling-Residential Sales					
11/01/2017	Robert Rosenfeld	Work on follow up to making ready Dowling residential houses for sale. Respond to emails from J. Sturchio and follow up from 24-7 Restoration.	1.00	\$390.00/hr	\$390.00
11/03/2017	Robert Rosenfeld	Review and respond to issues relating to sale of Oakdale houses. Discuss with broker and follow up on accounting for sale of houses.	1.00	\$390.00/hr	\$390.00
11/06/2017	Neil Bivona	Review wetlands survey for 274 Connetquot Ave. and related NYSDEC regulations. Draft e-mail correspondence to M. White re: the same.	1.50	\$375.00/hr	\$562.50
11/07/2017	Neil Bivona	Call w/ R. Bertucci, I. Hammel, S. Southard and R. Rosenfeld re: sale of remaining converted properties through Paramount alternative marketing process. Follow-up discussion w/ R. Rosenfeld.	0.60	\$375.00/hr	\$225.00
11/08/2017	Neil Bivona	Review residential property files for updated surveys.	1.30	\$375.00/hr	\$487.50
11/08/2017	Neil Bivona	Call w/ R. Bertucci, D. Niknamfard, S. Southard and M. White re: status / strategy for remaining residential properties.	1.00	\$375.00/hr	\$375.00

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11/10/2017	Neil Bivona	Follow up re: surveys on residential properties. Find deed for 121 Central and send to surveyor - review quote for survey for 89 Central.	0.50	\$375.00/hr	\$187.50
11/13/2017	Robert Rosenfeld	Review and have notarized closing documents for 56 Van Bomel and visit to FedEx for overnight delivery to counsel.	1.00	\$390.00/hr	\$390.00
11/14/2017	Robert Rosenfeld	Call with J. Sturcchio regarding status of residential houses and sale process.	0.30	\$390.00/hr	\$117.00
11/15/2017	Robert Rosenfeld	Review closing documents relating to 56 Van Bomel and discuss with GW ; and discuss outstanding issues with J. Sturcchio relating to 39 Chateau and other properties for sale.	1.00	\$390.00/hr	\$390.00
11/16/2017	Neil Bivona	Review 1973 survey & original deed for 121 Central re: inquiry from surveyor. Review Town of Islip tax map and title report & provide additional information to surveyor.	1.00	\$375.00/hr	\$375.00
11/16/2017	Robert Rosenfeld	Call with R. Bertucci regarding status of Oakdale residential sales.	0.40	\$390.00/hr	\$156.00
11/17/2017	Robert Rosenfeld	Review contract for sale of 88 Central and execute document.	0.70	\$390.00/hr	\$273.00
11/21/2017	Robert Rosenfeld	Review correspondence and respond to negotiations on sale of Oakdale residential properties.	1.00	\$390.00/hr	\$390.00
11/21/2017	Robert Rosenfeld	Call with Don Cook regarding Mercury interest in Oakdale residential properties.	0.30	\$390.00/hr	\$117.00
11/28/2017	Neil Bivona	Various e-mail correspondence with M. Martinez re: 39 Chateau and 72 Chateau.	0.50	\$375.00/hr	\$187.50
11/28/2017	Robert Rosenfeld	Call with J. Sturcchio (DE) regarding status of sale of remaining houses.	0.30	\$390.00/hr	\$117.00
11/30/2017	Neil Bivona	Draft e-mail to M. White re: open issues on remaining residential properties. Review title report for 135 Idle Hour Blvd.	0.60	\$375.00/hr	\$225.00
11/30/2017	Robert Rosenfeld	Prepare analysis on remaining residential houses in connection with offers for remaining properties.	1.50	\$390.00/hr	\$585.00
11/30/2017	Robert Rosenfeld	Review contract for 39 Chateau and execute and send to GW for review.	0.50	\$390.00/hr	\$195.00
Totals For Dowling-Residential Sales			16.00		\$6,135.00
Financial Analysis					
11/22/2017	Neil Bivona	Begin work o. Extending DIP budget projection to reflect extended asset sale timeline for Brookhaven campus.	0.80	\$375.00/hr	\$300.00
Totals For Financial Analysis			0.80		\$300.00
Litigation Matters					
11/16/2017	Ilene Hellman	Phone call with Anne Dimola re: Warn Complaint	0.40	\$125.00/hr	\$50.00
11/16/2017	Ilene Hellman	Call with Anne Dimola and Lauren Kiss Re Warn Complaint	0.50	\$125.00/hr	\$62.50
11/16/2017	Ilene Hellman	Work on Schedule of Employees Termed on or after 6/1/16 Revised staff hours worked, annual and hourly wage and reviewed benefits	1.80	\$125.00/hr	\$225.00
11/16/2017	Ilene Hellman	Work on Schedule of Employees Termed on or after 6/1/16 Revised staff hours worked, annual and hourly wage and reviewed benefits	1.00	\$125.00/hr	\$125.00

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11/16/2017	Ilene Hellman	Work on Schedule of Employees Termed on or after 6/1/16	0.70	\$125.00/hr	\$87.50
		Revised staff hours worked, annual and hourly wage and reviewed benefits			
11/16/2017	Ilene Hellman	Call with Lauren Kiss to discuss how benefits calculated and other changes to Schedule re: Warn Complaint	0.20	\$125.00/hr	\$25.00
11/27/2017	Robert Rosenfeld	Discuss with counsel status of settlement discussions with WARN complaint.	0.50	\$390.00/hr	\$195.00
11/30/2017	Ilene Hellman	Phone Call with Lauren Kiss re: Warn Complaint	0.20	\$125.00/hr	\$25.00
11/30/2017	Ilene Hellman	Look up of Documents	0.60	\$125.00/hr	\$75.00
11/30/2017	Ilene Hellman	Phone Call with Lauren Kiss to review Payroll Documents for Part Time Employees Re: Warn Complaint	1.40	\$125.00/hr	\$175.00
Totals For Litigation Matters			7.30		\$1,045.00
Meeting					
11/10/2017	Neil Bivona	Meeting w/ T. Walenchok (Baker Tilly), D. Scalzo, S. Dinapoli & A. Stoloff re: Title IV close out audit / consulting report scope vs. audit procedures including pre-meeting document review & prep.	6.00	\$375.00/hr	\$2,250.00
Totals For Meeting			6.00		\$2,250.00
Meetings with Creditors and/or Representatives					
11/22/2017	Neil Bivona	Call with B. Faustini re: settlement agreement illustration spreadsheet.	0.70	\$375.00/hr	\$262.50
11/29/2017	Neil Bivona	Call w/ I. Hammel, B. Pfeiffer, S. Southard and J. Corneau re: IPv4 address proceeds distribution & DIP tracking spreadsheet.	0.80	\$375.00/hr	\$300.00
11/29/2017	Neil Bivona	Call w/ R. Bettucci & R. Rosenfeld re: residential property strategy.	0.60	\$375.00/hr	\$225.00
11/29/2017	Neil Bivona	Draft e-mail correspondence to M. Grochowski re: Notice of Borrowing.	0.50	\$375.00/hr	\$187.50
11/29/2017	Robert Rosenfeld	Call with R. Bertucci and N. Bivona to discuss status of Oakdale residential sales.	0.60	\$390.00/hr	\$234.00
Totals For Meetings with Creditors and/or Representatives			3.20		\$1,209.00
Meetings with Debtor and Representatives					
11/08/2017	Neil Bivona	Status update call w/ R. Rosenfeld and S. Southard.	1.00	\$375.00/hr	\$375.00
11/08/2017	Robert Rosenfeld	Status call with S. Southard and N. Bivona.	1.00	\$390.00/hr	\$390.00
11/09/2017	Neil Bivona	Call w/ R. Rosenfeld, S. southward & J. Corneau to discuss draft Plan of Liquidation & proposed plan structure.	1.00	\$375.00/hr	\$375.00
11/20/2017	Neil Bivona	Case status update call w/ S. Southard.	1.00	\$375.00/hr	\$375.00
Totals For Meetings with Debtor and Representatives			4.00		\$1,515.00
Meetings with Lawyers					
11/01/2017	Robert Rosenfeld	Meeting with S. Southard to discuss update of issues and tour Brookhaven Campus.	1.50	\$390.00/hr	\$585.00
Totals For Meetings with Lawyers			1.50		\$585.00
Monthly Operating Reports					
11/08/2017	Robert Rosenfeld	Work on MOR for October 2017.	5.50	\$390.00/hr	\$2,145.00
Totals For Monthly Operating Reports			5.50		\$2,145.00
Phone Call					
11/07/2017	Robert Rosenfeld	Call with S. Southard regarding status of issues.	0.40	\$390.00/hr	\$156.00
11/08/2017	Neil Bivona	Planning call w/ T. Walenchok in prep for meeting on Friday.	0.60	\$375.00/hr	\$225.00

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11/29/2017	Neil Bivona	Call w/ B. Faustini re: ACA reserve for professional fee holdbacks from Oakdale proceeds. Follow up calls w/ R. Rosenfeld and S. southward re: the same.	0.60	\$375.00/hr	\$225.00
Totals For Phone Call			1.60		\$606.00
Plan & disclosure Statement					
11/09/2017	Robert Rosenfeld	Call with S. Southard; J. Corneau; N. Bivona to discuss draft Plan of Liquidation.	1.00	\$390.00/hr	\$390.00
11/10/2017	Robert Rosenfeld	Review draft Plan of Liquidation for Debtor.	1.00	\$390.00/hr	\$390.00
Totals For Plan & disclosure Statement			2.00		\$780.00
Tax compliance					
11/01/2017	Robert Rosenfeld	Call with Baker Tilly regarding commencement of tax preparation work for Debtor for FYE 6/30/16.	0.40	\$390.00/hr	\$156.00
11/01/2017	Robert Rosenfeld	Work on tax filings for Debtor for change of address and responsible party for IRS.	0.80	\$390.00/hr	\$312.00
11/03/2017	Robert Rosenfeld	Work on gathering information for tax returns and analysis of financials for tax returns.	1.50	\$390.00/hr	\$585.00
11/07/2017	Robert Rosenfeld	Research outstanding information requests relating to tax return preparation for FYE 6/30/16.	1.00	\$390.00/hr	\$390.00
11/08/2017	Robert Rosenfeld	Call with R. Cerullo regarding follow up on status of information for support of FYE 6/30/16 tax return (.4); review of information provided by Debtor relating to support of tax return.	0.50	\$390.00/hr	\$195.00
11/13/2017	Robert Rosenfeld	Review responses to tax accountants' checklist for data and discuss with R. Cerullo information to prepare.	1.00	\$390.00/hr	\$390.00
11/15/2017	Robert Rosenfeld	Work on information response to Baker Tilly for FYE 6/30/16 tax returns.	1.50	\$390.00/hr	\$585.00
Totals For Tax compliance			6.70		\$2,613.00
UST Reporting					
11/09/2017	Robert Rosenfeld	Make revisions to MOR for October based on comments to drafts.	0.50	\$390.00/hr	\$195.00
11/13/2017	Robert Rosenfeld	Update MOR for revisions for October report and filing with Court.	1.00	\$390.00/hr	\$390.00
Totals For UST Reporting			1.50		\$585.00
Grand Total			215.70		\$80,299.00

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Exhibit D

Expense Date	User	Description	Cost
Accounting-software			
11/13/2017	Robert Rosenfeld	Right Networks monthly charge	\$6.00
11/30/2017	Robert Rosenfeld	QuickBooks annual subscription and hosting fee for 11/30/17 to 11/30/18	\$2,226.76
Totals Billable Amounts for Accounting-software			\$2,232.76
Office Supplies			
11/07/2017	Robert Rosenfeld	Ink toner for printer at Brookhaven site for printing checks.	\$72.01
Totals Billable Amounts for Office Supplies			\$72.01
Postage & Shipping			
11/13/2017	Robert Rosenfeld	Postage for Signature account documents for Student Collection account.	\$0.49
11/13/2017	Robert Rosenfeld	Notary fees & overnight delivery for 56 Van Bommel closing documents.	\$65.96
11/27/2017	Robert Rosenfeld	UPS & Notary charges for 72 Chateau closing.	\$29.98
Totals Billable Amounts for Postage & Shipping			\$96.43
Grand Total			<u>\$2,401.20</u>